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THORNTON, W. W. A treatise on the Sherman anti-trust act. (Cincinnati: W. H. Anderson Co. 1913. Pp. lxiii, 928.)

This volume is designed for the legal practitioner. It opens with a chapter on the congressional history of the Sherman act, which presents but little that is new to those who have read Walker and similar studies. The author claims to have presented all of the decisions involving the Sherman act in both the state and federal courts. The economist will welcome the collection of a large number of examples of restraint of trade and monopoly which are so described as to render unnecessary resort to law reports for the facts in regard to certain organizations.

W. S. S.

Voigt, J. F. Federal regulation based on the commerce clause of the Constitution. (Chicago: La Salle Extension Univ. 1913. Pp. 23.)

A public service securities manual, containing detailed descriptions of upward of two hundred corporations. Revised to October 1, 1913. (Cleveland, O.: Local Securities Manual Company. Pp. 95. 50c.)

Labor and Labor Organizations

The World of Labour: A Discussion of the Present and Future of Trade Unionism. By G. D. H. Cole. (London: G. Bell and Sons, Ltd. 1913. Pp. vi, 435. 5s.)

Mr. Cole's book is an argument for a new form of industrial organization; it contains other matter, but that is incidental. His plan of economic reorganization may be very briefly stated: the trade unions are to take over the actual conduct of industry, while the means of production are to be owned by the state. The author is at one with the syndicalists in committing the conduct of industry to the unions, but he disagrees with them as to the future of the state. The increased powers of the unions, in his opinion, will not make the state superfluous, for the state must represent the consumers as against the unions of producers. An elaborate plan for the joint control of industry by the representatives of the state and by the representatives of the unions is, therefore, presented.

It is around this synthesis of syndicalism and socialism that Mr. Cole centers his book, which professedly deals with present trade-union problems. But the problems are reviewed merely to show that the author's plan of industrial organization is inevitable. In the course of this survey the author considers a number of trade-union questions which are of urgent interest to trade unionists in all countries, as, for example, whether organization should be on an occupational, industrial, or craft basis; whether strikes or politics are the best weapon for the working classes; how can the

workers be given a greater share in the real control of industrial processes and methods of production.

A satisfactory comparative study of these problems would be very valuable. Trade unionism in all the great industrial countries tends toward similarity and the same problems must be solved. Unfortunately, Mr. Cole is not equipped for making such comparisons. He is well acquainted with the French syndicalist literature, but his knowledge of German trade unions is apparently based entirely on a brief descriptive paper by Mr. W. Stephen Sanders recently published in *The New Statesman*. His information as to American trade unionism appears to be drawn almost entirely from the pamphlet literature of the Industrial Workers of the World. He thinks, for example, that the "tyranny on the part of Mr. Samuel Gompers and the 'Old Gang' gets every day more difficult," and that "it is coming to be regarded as inevitable that the socialists should shortly gain control of the American Federation of Labor and oust the 'Old Gang.'"

But even more serious than lack of information is Mr. Cole's propensity to decide every question entirely with reference to how far a proposed solution fits into his own scheme of industrial reorganization. For example, in discussing the question as to how far unions should favor profit-sharing, he dismisses the matter with this sentence: "Any device, therefore, which ties the workers' hands by prohibiting strikes or giving them 'an interest in the business' is fatal to the whole purpose for which labour is organized—the gradual abolition of capitalist exploitation" (p. 329).

Mr. Cole is so well satisfied with the soundness of his own views that he is impolitely impatient of all those who follow other counsels. The English trade-union leaders, accordingly, "have, for the most part, singularly thick heads" (p. 191). As to the rank and file of English trade unionists, "the apathy is still profound, the stupidity incredible" (p. 208).

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Revolutionary Syndicalism. An Exposition and a Criticism. By J. A. Estey. (London: P. S. King and Son. 1913. Pp. xxxii, 212. 7s. 6d.)

At a time when most of us are inclined to draw a sharp line of distinction between trade unionism and syndicalism, regarding the